

October 20, 2009

**Oil Shale RD&D Second Round
Fact Sheet**

	First Round	Second Round
Lease Size	160 acres (actual)	160 acres (actual)
	4,960 acres (preference right area)	480 acres (preference right area)
	Total potential commercial lease after conversion: 5,120 acres	Total potential commercial lease after conversion: 640 acres
Length of Lease	10 years	10 years
Application Fees	\$2,000	\$6,500
Nominations	Nominations for RD&D parcels evaluated according to: <ul style="list-style-type: none">• Potential to advance technologies• Economic viability• Environmental impacts	Preference will be given to applications that include design elements that help answer key research questions, including: <ul style="list-style-type: none">• Potential to advance technologies• Economic viability• Environmental impacts• Water use• Energy use• Water quality impacts• Socio-economic impacts• Other factors
Lease Terms	No specific milestones in the R,D&D lease to encourage diligence on the lease	Diligence milestones for R,D&D work included in lease, specifically: <ul style="list-style-type: none">• Lessees must submit plan of development within 9 months• After BLM's approval of the plan of development, lessees must: 1) acquire state and local permits within 18 months , and 2) deploy infrastructure within 24 months• Submit quarterly reports detailing progress

	If conversion to commercial lease is approved, royalty rate and other terms determined by November, 2008 rule	If conversion to commercial lease is approved, royalty rate will be determined by the Secretary
	Trigger for conversion to commercial lease determined through economic evaluation	Trigger for conversion to commercial lease determined through economic evaluation. Minimum quantity of commercial production to be eligible for conversion is 10,000 bbl/day